



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

are essentially different from those of a citizen of the United States, nevertheless they do not detract from the utility of the book which clearly describes the characteristics of the country and people "thirsty for progress, and extending their hand of welcome to the foreigner who seeks their shores."

HENRY RALPH RINGE.

Philadelphia.

Hawley, Frederick Barnard. *Enterprise and the Productive Process.* Pp. xii, 462. Price, \$1.50. New York: G. P. Putnam's Sons, 1907.

The author sets before himself three problems: to define the precise functions of the entrepreneur or "enterpriser" to mark off the exact scope of economics, and to set forth a method of testing economic definitions. The significance of the enterpriser as one who appropriates opportunities and organizes the factors of production for the exploitation of such opportunities is well brought out and discussed, but agreement with some of the conclusions drawn necessitates an acceptance of the author's risk theory of profits. In an interesting discussion of method Mr. Hawley endeavors to exalt the deductive process to the exclusion of the inductive. This book narrows the scope of economics in a way from which many will dissent. In making a three-fold division into individual, social, and economic activities the author writes: "Individual actions are those performed by an independent person for a personal purpose; social actions, those performed in combination with others for indefinite or impersonal purposes; and economic, those performed in combination with others with a definite personal purpose," thus reducing economics to "the science of industrial income." Such a conception of the science may be acceptable to advocates of "business economy," but certainly not to those who believe with Roscher that economics has ceased to be a science of wealth and has become a science of man.

There are many good things in this interesting book, as, for example, Mr. Hawley's suggestion of the importance of the marginal saver, his public-spirited application of the ethical questions as opposed to the financial questions involved in public ownership, and his hearty endorsement of the labor union as "the laborer's university," but an acquiescence in the author's general conclusions necessitates an acceptance of his risk theory of profits, of his perhaps too pronouncedly entrepreneur point of view, and of his extremely restricted conception of the scope of economics.

RAYMOND V. PHELAN.

University of Minnesota.

Howe, Frederic C. *The British City: The Beginnings of Democracy.* Pp. xvi, 370. Price, \$1.50. New York: Charles Scribner's Sons, 1907.

This work of Dr. Howe's supplements his admirable volume on "The City, the Hope of Democracy," which appeared in 1906. In this new volume he has given a clear picture of the activities of the British cities, and has laid special stress on the results accomplished in Glasgow and London. The